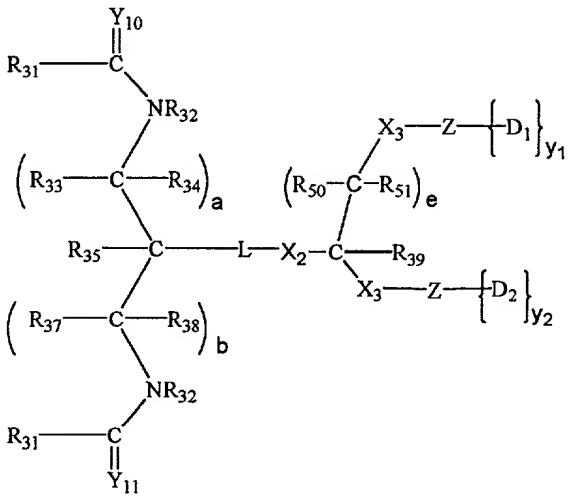
WE CLAIM:

1. A compound of the formula:

(X)



wherein:

R_{31} is a linear or branched polymer residue;

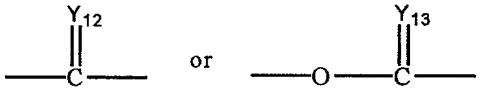
Y_{10} and Y_{11} are independently O, S, or NR_{40};

X_2 is O, S or NR_{41};

R_{32}, R_{33}, R_{34}, R_{35}, R_{37}, R_{38}, R_{39}, R_{40}, R_{41}, R_{50} and R_{51} are independently selected from the group consisting of hydrogen, C_{1-6} alkyls, C_{3-12} branched alkyls, C_{3-8} cycloalkyls, C_{1-6} substituted alkyls, C_{3-8} substituted cycloalkyls, aryls, substituted aryls, aralkyls, C_{1-6} heteroalkyls and substituted C_{1-6} heteroalkyls;

a, *b* and *e* are each independently a positive integer;

L is an amino acid residue or a bifunctional linker;

X_3 is  or

wherein Y_{12} and Y_{13} are independently O, S, or NR_{41};

Z is selected from the group consisting of a bond, a moiety that is actively transported into a target cell, a hydrophobic moiety, and combinations thereof;

D_1 and D_2 are independently selected from the group consisting of OH, a

residue of a hydroxyl-containing moiety, a residue of an amine-containing moiety and a leaving group; and

y_1 and y_2 are independently selected positive integers.

2 The compound of claim 1, wherein Y_1 and Y_2 are O.

3. The compound of claim 1, wherein R_2, R_3, R_4, R_7, R_8 and R_9 are H.

4. The compound of claim 1, wherein m and n are both 1.

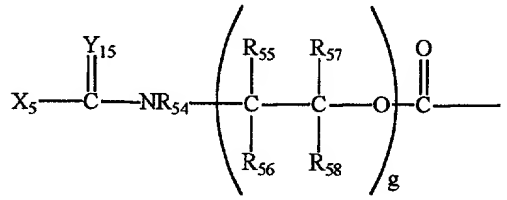
5. The compound of claim 1, wherein R_1 is $O\text{-}(CH_2CH_2O)_x$ or $O\text{-}(CH(CH_3)CH_2O)_x$, wherein x is the degree of polymerization.

6. The compound of claim 5, wherein R_1 is $O\text{-}(CH_2CH_2O)_x$ and x is a positive integer selected so that the weight average molecular weight is at least about 20,000.

7. The compound of claim 6, wherein R_1 has a weight average molecular weight of from about 20,000 to about 100,000.

8. The compound of claim 7, wherein R_1 has a weight average molecular weight of from about 25,000 to about 60,000.

9. The compound of claim 1 wherein L is selected from the group consisting of: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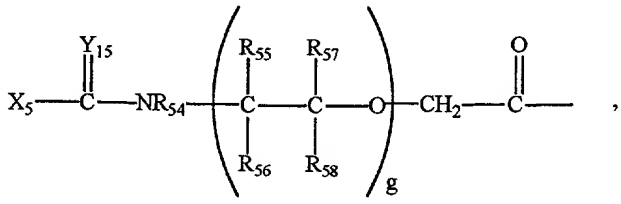
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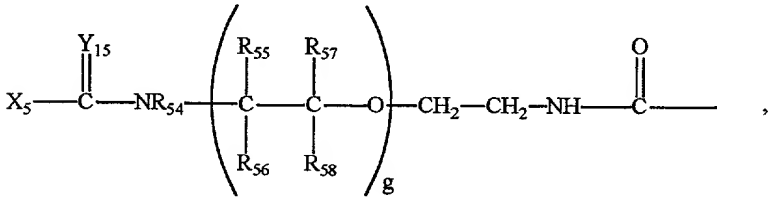
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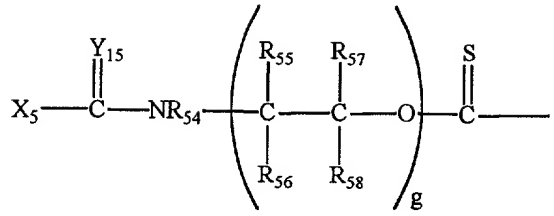
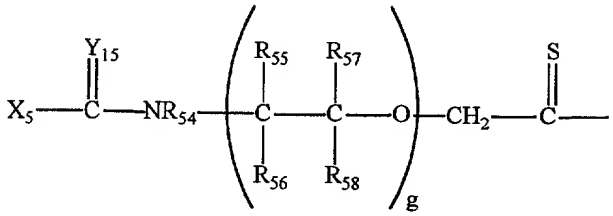
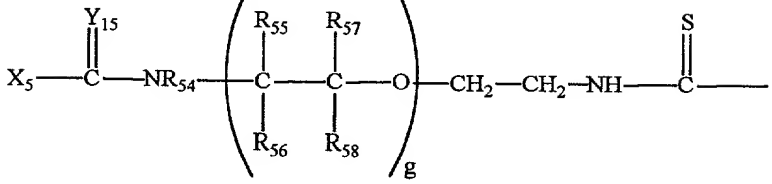
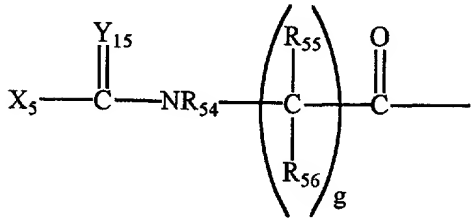
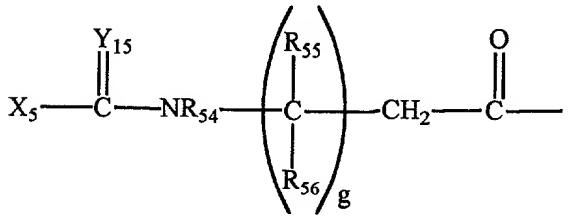
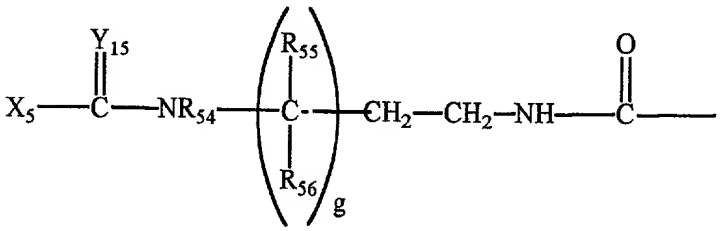


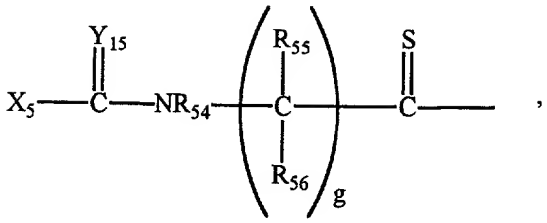


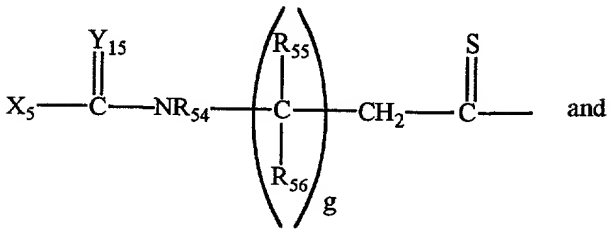




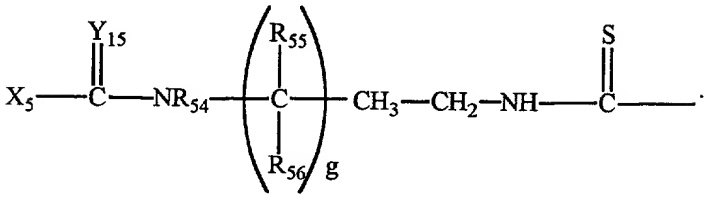




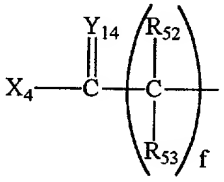




and



10. The compound of claim 1 wherein L is an amino acid residue of the formula:



wherein X_4 is O, S or NR_{42};

Y_{14} is independently O, S, or NR_{45};

R_{42}, R_{45} and R_{52}- R_{53} are independently selected from the group consisting of hydrogen, C_{1-6} alkyls, C_{3-12} branched alkyls, C_{3-8} cycloalkyls, C_{1-6} substituted alkyls, C_{3-8} substituted cycloalkyls, aryls, substituted aryls, aralkyls, C_{1-6} heteroalkyls and substituted C_{1-6} heteroalkyls; and

f is a positive integer.

11. The compound of claim 1 wherein D_1 and D_2 are residues of an

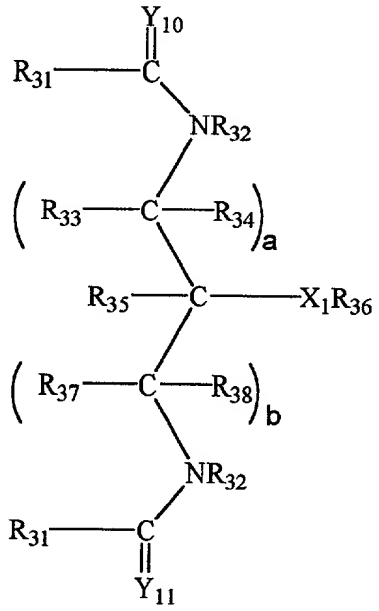
active biological agent, an anticancer prodrug, a detectable tag, and combinations thereof.

12. The compound of claim 11 wherein the anticancer agent or anticancer prodrug is selected from the group consisting of daunorubicin, doxorubicin, p-aminoaniline mustard, melphalan, cytosine arabinoside, gemcitabine, and combinations thereof.

13. The compound of claim 1 wherein at least one D moiety is a leaving group selected from the group consisting of as N-hydroxybenzotriazolyl, halogen, N-hydroxy-phthal-imidyl, p- nitrophenoxy, imidazolyl, N-hydroxysuccinimidyl, thiazolidinyl thione, and combinations thereof.

14. A compound of the formula:

(XI)



wherein:

R_{31} is a linear or branched polymer residue;

Y_{10} and Y_{11} are independently O, S, or NR_{40};

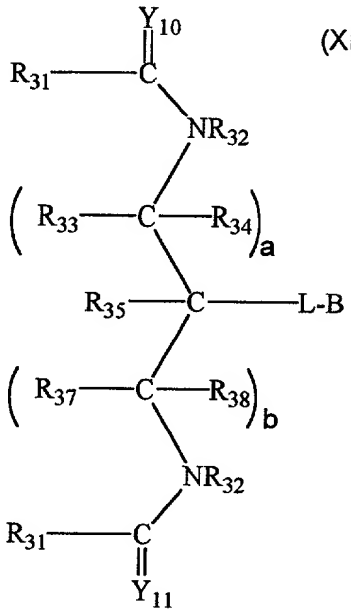
X_1 is O, S or NR_{41};

R_{32}, R_{33}, R_{34}, R_{35}, R_{36}, R_{37}, R_{38}, R_{40} and R_{41} are independently selected from the group consisting of hydrogen, C_{1-6} alkyls, $_{3-12}$ branched alkyls, C_{3-8} cycloalkyls,

C_{1-6} substituted alkyls, C_{3-8} substituted cycloalkyls, aryls, substituted aryls, aralkyls, C_{1-6} heteroalkyls and substituted C_{1-6} heteroalkyls; and

a and *b* are each independently a positive integer.

15. A method of preparing a polymeric conjugate, comprising reacting a compound of the formula (XII)



(XII)

wherein

R_{31} is a linear or branched polymer residue;

Y_{10} and Y_{11} are independently O, S, or NR_{40};

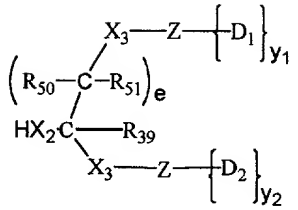
L is an amino acid residue or a bifunctional linker;

R_{32}, R_{33}, R_{34}, R_{35}, R_{37}, R_{38}, and R_{40} are independently selected from the group consisting of hydrogen, C_{1-6} alkyls, C_{3-12} branched alkyls, C_{3-8} cycloalkyls, C_{1-6} substituted alkyls, C_{3-8} substituted cycloalkyls, aryls, substituted aryls, aralkyls, C_{1-6} heteroalkyls and substituted C_{1-6} heteroalkyls;

a and *b* are each independently a positive integer, and

B is a leaving group;

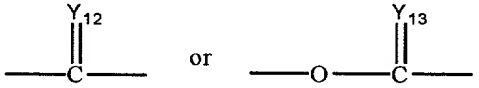
with a compound of the formula (XIII)

(XIII) 

wherein

X_2 is O, S or NR_{41};

R_{39}, R_{41}, R_{50} and R_{51} are independently selected from the group consisting of hydrogen, C_{1-6} alkyls, C_{3-12} branched alkyls, C_{3-8} cycloalkyls, C_{1-6} substituted alkyls, C_{3-8} substituted cycloalkyls, aryls, substituted aryls, aralkyls, C_{1-6} heteroalkyls and substituted C_{1-6} heteroalkyls;

X_3 is 

wherein Y_{12} and Y_{13} are independently O, S, or NR_{41};

Z is selected from the group consisting of a bond, a moiety that is actively transported into a target cell, a hydrophobic moiety, and combinations thereof;

D_1 and D_2 are independently selected from the group consisting of OH, a residue of a hydroxyl, a residue of an amine-containing moiety and a leaving group;

e is a positive integer; and

y_1 and y_2 are independently selected positive integers;

under conditions sufficient to cause a substitution reaction in which the compound of formula (X) is formed.

16. A method of treating mammals with polymeric conjugates, comprising administering an effective amount of the compound of claim 1.